ROBERTS BRETT A

Form 4

February 17, 2011

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

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if no longer subject to Section 16. Form 4 or Form 5

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obligations may continue.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

See Instruction 1(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person ** ROBERTS BRETT A | | | 2. Issuer Name and Ticker or Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer | | | |
|--|------------|----------|--|---|--|--|--|
| | | | CREDIT ACCEPTANCE CORP [CACC] | (Check all applicable) | | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) | _X_ Director 10% Owner _X_ Officer (give title Other (specify | | | |
| 25505 WEST TWELVE MILE ROAD | | | 02/15/2011 | below) below) Chief Executive Officer | | | |
| | (Street) | | 4. If Amendment, Date Original | 6. Individual or Joint/Group Filing(Check | | | |
| | | | Filed(Month/Day/Year) | Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting | | | |
| COLITHEIEL | D MI 1902/ | 1 0224 | | I of in fried by whole than one Reporting | | | |

Person

SOUTHFIELD, MI 48034-8334

| (City) | (State) | (Zip) Tabl | le I - Non-I | Derivative | Secur | rities Acqu | ired, Disposed of | or Beneficiall | y Owned |
|--------------------------------------|--------------------------------------|---|--|--------------|--------|----------------|--|--|---|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transactic Code (Instr. 8) | (Instr. 3, | (A) or | d of (D) 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| Common Stock | 02/15/2011 | | Code V M | Amount 3,494 | (D) | Price \$ 9.25 | 287,567 <u>(1)</u> | D | |
| Common Stock | 02/15/2011 | | M | 2,979 | A | \$ 9.885 | 290,546 (1) | D | |
| Common Stock | 02/15/2011 | | S | 2,000 | D | \$ 65.29 | 288,546 (1) | D | |
| Common Stock | 02/15/2011 | | S | 1,000 | D | \$ 65.35 | 287,546 (1) | D | |
| Common Stock | 02/15/2011 | | S | 1,000 | D | \$ 65.4 | 286,546 (1) | D | |

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| Common Stock | 02/15/2011 | S | 1,000 | D | \$ 65.42 | 285,546 (1) | D |
|-----------------|------------|---|-------|---|--------------|-------------|---|
| Common Stock | 02/15/2011 | S | 1,473 | D | \$ 65.44 | 284,073 (1) | D |
| Common Stock | 02/16/2011 | M | 6,527 | A | \$ 9.885 | 290,600 (1) | D |
| Common Stock | 02/16/2011 | S | 500 | D | \$ 65.32 | 290,100 (1) | D |
| Common Stock | 02/16/2011 | S | 500 | D | \$ 65.35 | 289,600 (1) | D |
| Common Stock | 02/16/2011 | S | 1,000 | D | \$ 65.4 | 288,600 (1) | D |
| Common Stock | 02/16/2011 | S | 1,000 | D | \$ 65.44 | 287,600 (1) | D |
| Common Stock | 02/16/2011 | S | 1,527 | D | \$ 65.45 | 286,073 (1) | D |
| Common Stock | 02/16/2011 | S | 981 | D | \$ 65.48 | 285,092 (1) | D |
| Common Stock | 02/16/2011 | S | 9 | D | \$ 65.5 | 285,083 (1) | D |
| Common Stock | 02/16/2011 | S | 10 | D | \$ 65.505 | 285,073 (1) | D |
| Common Stock | 02/16/2011 | S | 1,000 | D | \$ 65.55 | 284,073 (1) | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of | 2. | 3. Transaction Date | 3A. Deemed | 4. | | 5. Nun | nber | 6. Date Exerc | cisable and | /. Title and A | Amount of |
|-------------|-------------|---------------------|--------------------|---------|------|---------|---------|---------------|-------------|----------------|--------------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transa | ctio | nof Der | ivative | Expiration D | ate | Underlying S | Securities |
| Security | or Exercise | | any | Code | | Securi | ties | (Month/Day/ | Year) | (Instr. 3 and | 4) |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. | 8) | Acquii | red | | | | |
| | Derivative | | | | | (A) or | | | | | |
| | Security | | | | | Dispos | sed of | | | | |
| | | | | | | (D) | | | | | |
| | | | | | | (Instr. | | | | | |
| | | | | | | and 5) | | | | | |
| | | | | Code | V | (A) | (D) | Date | Expiration | Title | Amount |
| | | | | | | | | Exercisable | Date | | or Number |
| | | | | | | | | | | | of |
| | | | | | | | | | | | 0. |

| | | | | | | | | Shares |
|--|----------|------------|---|-------|-----|------------|-----------------|--------|
| Employee Stock Option (right to buy) | \$ 9.25 | 02/15/2011 | M | 3,494 | (2) | 01/02/2012 | Common Stock | 3,494 |
| Employee Stock Option (right to buy) | \$ 9.885 | 02/15/2011 | M | 2,979 | (3) | 01/02/2012 | Common Stock | 2,979 |
| Employee Stock Option (right to buy) | \$ 9.885 | 02/16/2011 | M | 6,527 | (3) | 01/02/2012 | Common Stock | 6,527 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|--|---------------|-----------|-------------------------|-------|--|--|
| Reporting Owner Funne / Futuress | Director | 10% Owner | Officer | Other | | |
| ROBERTS BRETT A 25505 WEST TWELVE MILE ROAD | X | | Chief Executive Officer | | | |
| SOUTHFIELD, MI 48034-8334 | Λ | | Cinei Executive Officei | | | |

Signatures

/s/ Brett A.
Roberts

_**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Includes 150,000 restricted stock units that have vested under the Company's Incentive Compensation Plan.
- (2) The employee stock options vested in installments based on the Company's satisfaction of certain performance-related criteria and became vested in full on March 29, 2005.
- (3) The employee stock options vested in installments based on the Company's satisfaction of certain performance-related criteria and became vested in full on February 27, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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